

# American Pacific Mining Announces Closing of Oversubscribed Non-Brokered Private Placement

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VANCOUVER, May 22, 2020 - [American Pacific Mining Corp.](#) (CSE: USGD / FWB: 1QC / OTCQX: USGDD) ([APM](#); or the [Company](#)) announces that it has closed its oversubscribed non-brokered private placement (the [Private Placement](#)) issuing a total of 23,918,035 units (the [Units](#)) at CAD\$0.125 per Unit for total gross proceeds of CAD\$2,989,754.44.

Each Unit consists of one common share (the [Shares](#)) and one common share purchase warrant (the [Warrants](#)) with each Warrant entitling the holder to purchase one Share of the Company at a price of CAD\$0.20 per Share for a period of 18 months from the date of closing of the Private Placement.

All securities issued will be subject to a four month hold period pursuant to securities laws in Canada.

The Company intends to use the proceeds from the Private Placement for exploration of the [Company's](#) portfolio of resource properties and for general working capital.

The Company paid total finder's fees of \$57,925 and 914,200 finder's warrants (the [Finder's Warrants](#)) to Mackie Research Capital Corporation, Leede Jones Gable Inc., Echelon Wealth Partners, PI Financial Corp., Haywood Securities Inc. and Canaccord Genuity Corp. Additionally, Canaccord Genuity Corp. received 450,800 finder's shares on a portion of their fee.

Warwick Smith, CEO and a director of the Company, subscribed for 160,000 Units, Eric Saderholm, the President and a director of the Company subscribed for 200,000 Units and Joness Lang, a director of the Company, subscribed for 40,000 Units through his Company, EBC Consulting Group Ltd. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ([MI 61-101](#))). The Company relied upon the [Issuer Not Listed on Specified Markets](#) exemption from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

Additionally, the Company announces that it has entered into a consulting agreement with Primoris Group Inc. (the [Consultant](#)), whereby the Company engaged the Consultant to provide certain media relations services for a term of 6 months in exchange for remuneration of CAD\$5,000 per month and 350,000 incentive stock options (the [Options](#)). The Options are exercisable at CAD\$0.325 per Share for a period of 5 years.

*About American Pacific Mining Corp.*

[American Pacific Mining Corp.](#) is a gold explorer focused on precious metal opportunities in the Western United States. The Gooseberry Gold/Silver Project and the Tuscarora Gold Project are two high-grade, precious metal projects located in key mining districts of Nevada USA. The [Company's](#) mission is to grow by the drill bit and by acquisition. American Pacific is Eyeing a Gold Discovery amidst gold's next bull market.

The Company entered into a definitive agreement with Madison Metals to acquire the Madison Copper Gold Project near Silver Star Montana, USA (the [Madison Project](#)). The Madison Project is currently under an earn-in, joint venture agreement, whereby Kennecott Exploration Company, part of the

Rio Tinto Group may spend \$30 million USD to earn up to 70% of the Madison Project.

On Behalf of the Board of [American Pacific Mining Corp.](#)

"Warwick Smith"  
CEO & Director

Corporate Office: Suite 910 &#8211; 510 Burrard Street Vancouver, BC, V6C 3A8 Canada  
Contact MarketSmart: 1.877.261.4466 info@marketsmart.ca

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